

# Revenue/Royalty Statement Review

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## *A 1-Day Program, 8 Hours of CPE Credit Are Awarded*

This one day program is designed to help Revenue and Royalty Accountants and Auditors analyze Revenue receipts and identify potential problems or discrepancies in Revenue receipts, distribution and reporting, helping ensure that they were done correctly.

### **Who Should Attend:**

- Revenue Auditors
- Revenue Accountants who have responsibility for receipts, reporting and distribution
- Revenue managers who oversee employees who conduct the above functions
- Production Accountants who receive run tickets and statements

**Delivery Method:** Instructor Live, Interactive

**Program Level:** Basic to Intermediate depending on the participant level of experience

**Recommended CPE Credits:** 8

**Advance Preparation:** Bring a calculator to class!

**Prerequisites:** Be in Revenue or Royalty Accounting or Review or plan to be in either

### **Upon completion of the program, participants will be able to:**

- Verify that oil and gas sales volumes have been calculated correctly
- Verify that allocations of sales volumes from centralized delivery points to leases and wells are reasonable
- Determine that reported oil and gas sales values are reasonable relative to the market
- Verify that balances due the ONRR under dual calculations have been considered and additional royalty payments have been made if due

### **Key Topics**

- Operated and non-Operated Production volume verification
- Operated and non-Operated Revenue receipt verification
- Production to Revenue comparison
- Verification of correct payment by operators

### **Objectives**

- To learn to identify errors and other discrepancies that occur during oil run ticket processing
- To learn to identify common errors and other discrepancies that occur when calculating gas volumes sold to purchasers
- To learn how oil and gas allocations can be used to allocate more or less sales volumes to specific properties and to verify that reported allocations were done correctly
- To learn to identify common pitfalls that occur when valuing oil and gas sales

- To learn to calculate, verify and validate dual calculations required when processing gas from leases

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